

Massachusetts Department of Revenue

Monthly Report of Tax Collections through August 31, 2005 (in thousands)

Tax or Excise	August 2004	August 2005	2004-2005 Growth		YTD FY2005	YTD FY2006	FY2005-FY2006 Growth		Year - to - Date Benchmark Range ¹ (in millions)	
			Amount	Percent			Amount	Percent	Low - High	
TOTAL DOR TAXES	\$1,181,329	\$1,193,019	\$11,690	1.0%	\$2,307,900	\$2,381,053	\$73,154	3.2%	\$2,207 - 2,547	
INCOME TAX	\$663,555	\$670,575	\$7,019	1.1%	\$1,280,589	\$1,315,525	\$34,936	2.7%		
Tax Withheld	\$649,935	\$654,524	\$4,589	0.7%	\$1,229,517	\$1,273,424	\$43,907	3.6%		
SALES & USE TAXES²	\$334,954	\$354,400	\$19,446	5.8%	\$680,948	\$723,572	\$42,624	6.3%		
Tangible Property	\$208,117	\$212,246	\$4,129	2.0%	\$441,179	\$455,513	\$14,335	3.2%		
CORPORATION EXCISE	\$17,339	\$18,031	\$692	4.0%	\$45,022	\$60,937	\$15,915	35.4%		
BUSINESS EXCISES	\$11,517	\$5,556	(\$5,962)	-51.8%	\$8,514	\$8,099	(\$415)	-4.9%		
OTHER EXCISES	\$153,963	\$144,457	(\$9,506)	-6.2%	\$292,827	\$272,920	(\$19,906)	-6.8%		
Tax or Excise	August 2004	August 2005	2004-2005 Growth		YTD FY2005	YTD FY2006	FY2005-FY2006 Growth		Actual 2005	FY2006 Estimate
			Amount	Percent			Amount	Percent		FY2005-FY2006 Growth
TOTAL DOR TAXES	\$1,181,329	\$1,193,019	\$11,690	1%	\$2,307,900	\$2,381,053	\$73,154	3%	\$16,970,272	\$17,332,674 2.1%
NON-DOR TAXES	\$10,797	\$11,846	\$1,048	10%	\$11,402	\$12,601	\$1,199	11%	\$117,107	\$114,825 -1.9%
Beano 3/5ths	\$230	\$119	(\$111)	-48%	\$295	\$235	(\$60)	-20%	\$2,055	\$2,963 44.2%
Raffles & Bazaars	\$16	\$52	\$36	222%	\$100	\$148	\$48	48%	\$1,038	\$1,072 3.2%
Special Insurance Brokers	\$2	\$201	\$199	9461%	\$16	\$745	\$729	4593%	\$29,480	\$30,938 4.9%
UI Surcharges	\$4,586	\$5,073	\$486	11%	\$5,029	\$5,073	\$44	1%	\$21,135	\$22,404 6.0%
Boxing	\$0	\$0	\$0	N/A	\$0	\$0	\$0	N/A	\$90	\$27 -69.8%
Deeds, Sec. of State	\$5,963	\$6,401	\$438	7%	\$5,963	\$6,401	\$438	7%	\$63,308	\$57,421 -9.3%
TOTAL TAXES	\$1,192,126	\$1,204,864	\$12,738	1%	\$2,319,302	\$2,393,655	\$74,352	3%	\$17,087,379	\$17,447,500 2.1%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund ²	\$56,532	\$60,022	\$3,490	6%	\$115,684	\$123,728	\$8,044	7%	\$704,809	\$712,586 1.1%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund ⁴	\$32,975	\$42,015	\$9,040	27%	\$32,975	\$86,610	\$53,635	163%	\$395,700	\$488,700 23.5%
TOTAL TAXES FOR BUDGET	\$1,102,619	\$1,102,828	\$208	0%	\$2,170,643	\$2,183,316	\$12,674	1%	\$15,986,871	\$16,246,214 1.6%
OTHER DOR REVENUE	\$25,836	\$29,018	\$3,182	12%	\$43,901	\$49,139	\$5,238	12%	\$335,220	\$354,268 5.7%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,564	\$1,451	(\$112)	-7%	\$2,689	\$3,174	\$485	18%	\$16,269	\$20,486 25.9%
Rooms	\$9,074	\$9,186	\$112	1%	\$16,410	\$17,190	\$780	5%	\$75,490	\$82,134 8.8%
Urban Redevelopment Excise	(\$34)	\$774	\$809	N/A	(\$34)	\$806	\$839	N/A	\$49,874	\$50,938 2.1%
Departmental Fees, Licenses, etc.	\$302	\$3,719	\$3,416	1130%	\$808	\$4,291	\$3,484	431%	\$10,924	\$9,635 -11.8%
County Correction Fund: Deeds	\$947	\$912	(\$35)	-4%	\$947	\$912	(\$35)	-4%	\$9,902	\$8,378 -15.4%
Community Preservation Trust	\$3,571	\$3,170	(\$402)	-11%	\$3,571	\$3,170	(\$402)	-11%	\$37,406	\$37,000 -1.1%
Local Rental Veh (Conv Ctr)	\$0	\$0	(\$0)	N/A	\$274	\$279	\$5	2%	\$1,023	\$998 -2.4%
Convention Center Fund ³	\$4,280	\$4,037	(\$243)	-6%	\$10,553	\$11,026	\$473	4%	\$50,561	\$55,996 10.7%
County Recording Fees	\$4,237	\$3,986	(\$251)	-6%	\$4,237	\$3,986	(\$251)	-6%	\$45,662	\$50,699 11.0%
Abandoned Deposits (Bottle)	\$1,891	\$1,783	(\$108)	-6%	\$4,123	\$4,005	(\$118)	-3%	\$36,817	\$36,620 -0.5%
Embarkation Fees	\$4	\$0	(\$4)	-100%	\$323	\$300	(\$23)	-7%	\$1,293	\$1,386 7.2%
TOTAL TAX & OTHER REVENUE	\$1,217,962	\$1,233,882	\$15,920	1%	\$2,363,203	\$2,442,793	\$79,590	3%	\$17,422,600	\$17,801,768 2.2%

Detail may not add to total because of rounding.

¹ The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.

The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after August 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

August Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
	August 2003	August 2004	2003-2004 Growth	August 2005	2004-2005 Growth	YTD FY2004	YTD FY2005	FY2004-FY2005 Growth	YTD FY2006	FY2005-FY2006 Growth	Actual FY2005	FY2006 Estimate	FY2005-FY2006 Growth
Tax or Excise	2003	2004	Growth	2005	Growth	FY2004	FY2005	Growth	FY2006	Growth	FY2005	Estimate	Growth
INCOME TAX	\$604,080	\$663,555	9.8%	\$670,575	1.1%	\$1,181,332	\$1,280,589	8.4%	\$1,315,525	2.7%	\$9,690,270	\$9,786,703	1.0%
Estimated Payments ¹	\$39,017	\$41,363	6.0%	\$43,496	5.2%	\$98,183	\$94,319	-3.9%	\$70,936	-24.8%	\$1,972,425	\$1,928,358	-2.2%
Tax Withheld	\$601,781	\$649,935	8.0%	\$654,524	0.7%	\$1,154,726	\$1,229,517	6.5%	\$1,273,424	3.6%	\$7,674,061	\$7,998,254	4.2%
Returns & Bills	\$22,426	\$28,038	25.0%	\$32,339	15.3%	\$36,150	\$45,129	24.8%	\$50,962	12.9%	\$1,440,715	\$1,267,497	-12.0%
Refunds ¹	\$59,144	\$55,781	-5.7%	\$59,784	7.2%	\$107,727	\$88,376	-18.0%	\$79,797	-9.7%	\$1,396,931	\$1,407,406	0.7%
SALES & USE TAXES ^{2,3}	\$312,595	\$334,954	7.2%	\$354,400	5.8%	\$647,339	\$680,948	5.2%	\$723,572	6.3%	\$3,886,416	\$4,066,072	4.6%
Tangible Property	\$191,070	\$208,117	8.9%	\$212,246	2.0%	\$395,499	\$441,179	11.5%	\$455,513	3.2%	\$2,542,618	\$2,635,942	3.7%
Services	\$16,019	\$18,178	13.5%	\$24,625	35.5%	\$39,031	\$32,303	-17.2%	\$43,356	34.2%	\$204,031	\$235,201	15.3%
Meals	\$45,781	\$52,294	14.2%	\$54,292	3.8%	\$90,619	\$102,526	13.1%	\$104,930	2.3%	\$555,577	\$598,633	7.7%
Motor Vehicles	\$59,725	\$56,364	-5.6%	\$63,237	12.2%	\$122,191	\$104,941	-14.1%	\$119,773	14.1%	\$584,188	\$596,297	2.1%
CORPORATION EXCISE	\$17,718	\$17,339	-2.1%	\$18,031	4.0%	\$35,626	\$45,022	26.4%	\$60,937	35.4%	\$1,062,722	\$1,156,085	8.8%
Estimated Payments ¹	\$23,199	\$27,878	20.2%	\$36,956	32.6%	\$62,586	\$57,653	-7.9%	\$76,624	32.9%	\$1,140,528	\$1,205,015	5.7%
Returns	\$15,566	\$13,912	-10.6%	\$15,973	14.8%	\$25,059	\$25,279	0.9%	\$31,986	26.5%	\$402,266	\$440,137	9.4%
Bill Payments	\$1,006	\$3,630	260.8%	\$443	-87.8%	\$1,704	\$14,734	764.8%	\$1,188	-91.9%	\$29,087	\$20,091	-30.9%
Refunds ¹	\$22,053	\$28,081	27.3%	\$35,341	25.9%	\$53,723	\$52,645	-2.0%	\$48,861	-7.2%	\$509,158	\$509,158	0.0%
BUSINESS EXCISES	\$8,589	\$11,517	34.1%	\$5,556	-51.8%	\$18,351	\$8,514	-53.6%	\$8,099	-4.9%	\$642,897	\$655,267	1.9%
Insurance Excise	\$1,612	\$1,248	-22.5%	\$1,258	0.8%	\$2,100	\$1,770	-15.7%	\$1,673	-5.5%	\$372,823	\$378,230	1.5%
Estimated Payments ¹	\$1,546	\$1,463	-5.4%	\$1,189	-18.7%	\$1,967	\$2,537	29.0%	\$1,565	-38.3%	\$390,621		
Returns	\$78	\$179	129.5%	\$76	-57.5%	\$176	\$277	57.4%	\$207	-25.1%	\$6,021		
Bill Payments	\$0	\$33	183985.8%	\$0	-100.0%	\$115	\$33	-71.8%	\$0	-99.2%	\$756		
Refunds ¹	\$11	\$426	3653.8%	\$7	-98.3%	\$158	\$1,076	580.5%	\$100	-90.7%	\$24,575		
Public Utility Excise	\$2,227	\$233	-89.5%	\$147	-36.8%	\$3,581	\$722	-79.8%	\$352	-51.2%	\$71,136	\$70,025	-1.6%
Estimated Payments ¹	\$1,818	\$7	-99.6%	\$29	326.6%	\$2,549	\$453	-82.2%	\$29	-93.6%	\$107,235		
Returns	\$544	\$226	-58.4%	\$138	-39.3%	\$985	\$268	-72.8%	\$343	27.7%	\$15,456		
Bill Payments	\$0	\$0	N/A	\$0	N/A	\$204	\$10	-94.9%	\$0	-100.0%	\$14		
Refunds ¹	\$135	\$0	-100.0%	\$19	N/A	\$157	\$10	-93.9%	\$19	95.9%	\$51,569		
Financial Institution Excise	\$4,750	\$10,036	111.3%	\$4,151	-58.6%	\$12,670	\$6,023	-52.5%	\$6,074	0.8%	\$198,937	\$207,011	4.1%
Estimated Payments ¹	\$7,781	\$15,162	94.9%	\$7,866	-48.1%	\$21,599	\$11,675	-45.9%	\$10,163	-13.0%	\$289,057		
Returns	\$354	\$822	132.1%	\$853	3.8%	\$914	\$1,374	50.3%	\$1,942	41.4%	\$37,708		
Bill Payments	\$2	\$9	465.2%	\$0	-98.3%	\$3	\$199	7584.5%	\$0	-99.8%	\$1,377		
Refunds ¹	\$3,387	\$5,957	75.9%	\$4,569	-23.3%	\$9,846	\$7,225	-26.6%	\$6,032	-16.5%	\$129,205		
OTHER EXCISES	\$136,523	\$153,963	12.8%	\$144,457	-6.2%	\$257,744	\$292,827	13.6%	\$272,920	-6.8%	\$1,687,968	\$1,668,547	-1.2%
Alcoholic Beverages	\$6,052	\$5,575	-7.9%	\$5,009	-10.2%	\$12,539	\$12,827	2.3%	\$12,793	-0.3%	\$68,630	\$67,198	-2.1%
Cigarette	\$36,405	\$36,175	-0.6%	\$37,563	3.8%	\$78,379	\$78,485	0.1%	\$76,689	-2.3%	\$423,637	\$412,171	-2.7%
Deeds	\$12,683	\$14,782	16.5%	\$15,033	1.7%	\$12,683	\$15,044	18.6%	\$15,033	-0.1%	\$156,501	\$132,411	-15.4%
Estate & Inheritance	\$11,682	\$26,697	128.5%	\$17,924	-32.9%	\$17,980	\$47,773	165.7%	\$29,553	-38.1%	\$255,127	\$242,964	-4.8%
Motor Fuels	\$59,799	\$58,703	-1.8%	\$56,683	-3.4%	\$117,527	\$117,015	-0.4%	\$116,187	-0.7%	\$685,537	\$704,437	2.8%
Room Occupancy ³	\$9,899	\$12,024	21.5%	\$12,228	1.7%	\$18,624	\$21,664	16.3%	\$22,638	4.5%	\$97,844	\$106,455	8.8%
Miscellaneous ³	\$2	\$8	300.5%	\$17	116.7%	\$13	\$18	45.2%	\$27	47.2%	\$691	\$2,911	321.3%
TOTAL DOR TAXES	\$1,079,505	\$1,181,329	9.4%	\$1,193,019	1.0%	\$2,140,392	\$2,307,900	7.8%	\$2,381,053	3.2%	\$16,970,272	\$17,332,674	2.1%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ²	\$53,364	\$56,532	5.9%	\$60,022	6.2%	\$111,456	\$115,684	3.8%	\$123,728	7.0%	\$704,809	\$712,586	1.1%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund ⁴	N/A	\$32,975	N/A	\$42,015	27.4%	N/A	\$32,975	N/A	\$86,610	162.7%	\$395,700	\$488,700	
TOTAL DOR TAXES FOR BUDGET	\$1,026,141	\$1,091,822	6.4%	\$1,090,982	-0.1%	\$2,028,936	\$2,159,240	6.4%	\$2,170,715	0.5%	\$15,869,764	\$16,131,388	1.6%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
Aug-04	\$27,589	YTD FY2005	\$41,326	Aug-04	\$19,694	YTD FY2005	\$28,296
Aug-05	\$26,958	YTD FY2006	\$35,496	Aug-05	\$26,182	YTD FY2006	\$37,958

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after August 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.